

10-1-1962

Board of Trustees Meeting Minutes 1962-10-01

Bowling Green State University

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6-61765 ERIKSEN'S, INC., TOLEDO, OHIO

It was moved by Mr. Bachman, seconded by Judge Bronson that the Preliminary Educational and General Operating Budget for 1962-1963 be adopted. The motion carried, the following members voting "aye": Bachman; Bronson; Canary; Ernsthausen; Schwyn; Ward.

President Harshman requested Mr. Kreischer to report on information available at this time relative to the 1963-65 biennial budget requests. Mr. Kreischer stated that the business managers of the state universities of Ohio had attended three meetings preparatory to filing suggestions with the Department of Finance for changes in the presentation of requested budget information. He stated that they had been informed by the Department of Finance that the budget document forms would be made available sometime during June. A general format is to be used by all universities preparing budget requests to be filed by September 1, 1962. President Harshman stated that in order for the Board of Trustees to approve the budget request, it will be necessary to call a meeting prior to September 1, 1962. The next regularly scheduled meeting had previously been set for October 12, 1962.

President Harshman announced that two persons had been elected by the Board of Trustees and the faculty to receive honorary degrees on June 3. These two persons are Howard F. Lowry, President of the College of Wooster and Dr. Edward Teller from the University of California. Both have expressed themselves as being very appreciative of this honor. Unfortunately Dr. Teller cannot be present at the Commencement on June 3. The degree will be conferred upon him when he is in a position to be present. Dr. Lowry will receive the degree Doctor of Humane Letters on June 3, 1962.

Mrs. Ward stated that one requirement for recognition by the American Association of University Women is that the office of president of a college or university be held by the same individual for one year prior to the date of application. Recently the Board of Trustees acted to designate Dr. Harshman as President retroactive to last September 1.

It was moved by Mrs. Ward, seconded by Judge Bronson that Dr. Harshman be directed by the Board to request an application form for recognition by the American Association of University Women by September 1, 1962. The motion carried, the following members voting "aye": Bachman; Bronson; Canary; Donnell (by proxy); Ernsthausen; Schwyn; Ward.

Dr. Harshman extended an invitation to members of the Board of Trustees and the press to inspect the President's House immediately following the meeting.

There being no further business, Mr. Schwyn declared the meeting adjourned.

rvw

Attest:

President

Alva W. Bachman

Secretary

Bowling Green, Ohio
July 27, 1962

After due notice had been given, the following Trustees met in a called meeting in the Board Room at 5:50 p.m., July 27, 1962: Carl Schwyn, President; Sumner Canary, Vice President; Alva Bachman, Secretary; Mrs. Anita Ward and Messrs. John Bronson, and James C. Donnell. Mr. John Ernsthausen was unable to attend the meeting. Also present were Dr. Ralph G. Harshman, Dr. K. H. McFall, and Mr. E. J. Kreischer. Mr. Martin L. Hanna also attended the meeting at the request of Mr. Schwyn.

Mr. Schwyn called the meeting to order.

It was moved by Mr. Canary, seconded by Mr. Bachman, that the following resolution be adopted:

BE IT RESOLVED

That the request of Dr. Ralph W. McDonald, President Emeritus of Bowling Green State University, to extend his leave of absence from the University without pay until September 1965, be and is hereby granted.

The motion carried, the following voting "aye": Bachman, Bronson; Canary; Donnell; Schwyn; Ward.

There being no further business, Mr. Schwyn declared the meeting adjourned.

rvw

Attest:

President

Alva W. Bachman

Secretary

Bowling Green, Ohio
October 1, 1962

After due notice had been given the following Trustees met in the Board Room at 2:00 p.m., October 1, 1962: Carl Schwyn, President; Sumner Canary, Vice President; Alva Bachman, Secretary; Mrs. Anita Ward, and Messrs. John Bronson, James C. Donnell II, and John Ernsthausen. Also present were Dr. Ralph G. Harshman, Dr. K. H. McFall, Mr. E. J. Kreischer, and Dr. Paul F. Leedy.

It was moved by Mrs. Ward, seconded by Mr. Canary, that the minutes of the meetings of May 4, 1962 and July 27, 1962 be approved. The motion was unanimously carried.

Mr. Schwyn, on behalf of the Board of Trustees, congratulated Mr. James C. Donnell II upon his reappointment by Governor Michael V. DiSalle as a member of the Bowling Green State University Board of Trustees for a term beginning May 17, 1962 and ending May 16, 1969. It was suggested that the Certificate of Appointment be spread upon the minutes of the meeting of the Board as follows:

State of Ohio
EXECUTIVE DEPARTMENT
Office of the Governor
Columbus

I, Michael V. DiSalle, Governor of the State of Ohio, do hereby appoint James C. Donnell II, Findlay, Hancock County, Ohio, as a Member of the Bowling Green State University Board of Trustees for a term beginning May 17, 1962 and ending May 16, 1969.

Proceedings, Trustees Bowling Green State University

October 1, 1962

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IN WITNESS WHEREOF, I have hereunto subscribed my name and caused the Great Seal of the State of Ohio to be affixed at Columbus this _____ day of _____ in the year of our Lord, one thousand nine hundred and sixty-_____.

/s/ Michael V. DiSalle
Governor

OATH

STATE OF OHIO
COUNTY OF _____

I do solemnly swear that I will support the Constitution of the United States of America and the Constitution of the State of Ohio, and that I will faithfully discharge the duties of a Member of the Bowling Green State University Board of Trustees to which I have been appointed, and otherwise according to the best of my ability, promote the interest of the State, so far as the same may be lawfully in my power.

/s/ J. C. Donnell II

Sworn to and subscribed before me, a Notary Public in and for the County of Hancock this 20th day of June, 1962.

/s/ Frances E. Johnston
Notary Public, Hancock County
Ohio

The following personnel changes were reported to the Board:

New Appointments

<u>FACULTY</u>	<u>Name - Department</u>	<u>Rank</u>	<u>Academic Year Salary</u>	<u>Type Contract</u>
<u>Accounting</u>	James R. Wilkinson	Associate Professor	\$ 9,500	Probationary (3rd of 5 yrs)
<u>Biology</u>	Karl M Schurr	Instructor	7,000	Probationary (1st of 6 yrs)
<u>Business Administration</u>	Jackie W. Wilson	Instructor	8,500	Term
<u>Education</u>	Ronald D. Jones	Assistant Professor	9,200	Term
<u>English</u>	Stanley K. Coffman, Jr.	Professor; Chairman of Department	13,500 (plus \$1,500 for Probationary (4th of 5 yrs) first summer session 1963)	
	Jeanette Danielson	Intern Instructor	5,500	Term
	Stephen F. Fogle	Visiting Professor	11,400	Term
	James K. Larson	Intern Instructor	5,500	Term
	Joseph G. Price	Assistant Professor	8,000	Probationary (3rd of 5 yrs)
	Evelyn J. Reiser	Instructor	6,700	Probationary (1st of 6 yrs)
	William B. Thomas	Instructor	1,500 (first sem.)	Part-time
<u>Geology</u>	Mary Lou Ruch-Hirzel	Instructor	1,800 (first sem.)	Part-time
<u>German and Russian Languages</u>	Liuda L. Alssen	Instructor in German (To become Asst. Prof. when Ph.D.)	7,500 (to become \$8,000 when Ph.D.)	Probationary (3rd of 6 yrs) (to become 3rd of 5 yrs when Ph.D.)
<u>Health and Physical Education</u>	Gayle Frisby	Assistant Instructor	4,800	Term
	Judy Mikell	Instructor	5,800	Probationary (1st of 6 yrs)
	Maurice Sandy	Instructor	8,500	Probationary (1st of 6 yrs)
<u>Home Economics</u>	Bonadine Woods	Instructor	6,700	Probationary (1st of 6 yrs)
<u>Music</u>	Edwin Betts	Associate Professor	9,000	Probationary (3rd of 5 yrs)
	Donovan Schumacher	Assistant Professor	8,000	Probationary (1st of 5 yrs)
<u>Psychology</u>	John E. Exner	Assistant Professor	9,000	Probationary (3rd of 5 yrs)
	James C. Schwarz	Instructor	7,800	Probationary (1st of 6 yrs)
<u>Romance Languages</u>	Emilie Navarre Kelley	Instructor	1,200 (first sem.)	Part-time
<u>Sociology</u>	W. Bruce Herrin	Instructor	850 (first sem.)	Part-time
	Donald E. McVicker	Instructor	7,300 (\$7,500 when Ph.D.)	Probationary (1st of 6 yrs)
	Aida Tomeh	Assistant Professor	7,800	Probationary (1st of 5 yrs)
	Lester R. Vining	Instructor	850 (first sem.)	Part-time

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<u>Name - Department</u>	<u>Rank</u>	<u>Academic Year Salary</u>	<u>Type Contract</u>
<u>Speech</u>			
Maxine Schnitzer	Instructor	\$ 7,500	Probationary (3rd of 6 yrs)

ADMINISTRATIVE

<u>Name - Department</u>	<u>Payroll Title</u>	<u>Fiscal Year Salary</u>	<u>Type Contract</u>
<u>Library</u>			
Mary Louise Annesser	Order Assistant	\$ 2,280	Part-time (5/8)
Marcellie Wickham	Library Assistant	4,080	Term
<u>Admissions Office</u>			
Wanda Horlocker	Office Assistant	6,000	Term
<u>Alumni Office</u>			
Lois Bouyack	Office Assistant	3,840	Term
<u>Graduate School</u>			
Margaret Ransom	Office Assistant	4,200	Term
<u>Buildings and Facilities</u>			
Gertrude Chenetski	Asst. Dir. of Custodial Services	5,400	Term

RESIDENCE COUNSELING

<u>Name - Department</u>	<u>Payroll Title</u>	<u>Academic Year Salary</u>	<u>Type Contract</u>
Patricia Locker	Activities Director, Women's Residence Halls	\$ 5,000	Term
Kurt Zimmerman	Activities Director, Men's Residence Halls	4,800	Term
Mildred Baumeister	Head Resident, Gamma Phi Beta	1,400	Term
Helen Bowen	Head Res., Delta Tau Delta	1,500	Term
Louise Fredrickson	Head Res., Tau Kappa Epsilon	1,500	Term
Elizabeth Gates	Head Res., Sigma Chi	1,500	Term
Helen M. Howard	Head Res., Alpha Delta Pi	1,500	Term
Mary K. Leonard	Head Res., Zeta Beta Tau	1,500	Term
Aldene H. Martelly	Head Res., Chi Omega	1,500	Term
Virgil Pampu	Head Res., Stadium Club	1,500 (plus registration and nonresident fees for 1962-63 academic year and both summer sessions of 1963 summer school)	Term
Mabel L. Peckham	Head Res., Alpha Phi	1,500	Term
Marguerite Welles	Head Res., Sigma Nu	1,500	Term
Leonard Young	Head Res., Alpha Phi Alpha	300	Term
Kathryn Heineman	Head Res., Treadway Hall	4,200	Term
Gertrude Mapes	Head Res., Harmon Hall	4,200	Term
Mildred Rader	Head Res., Lowry Hall	4,200	Term
Elizabeth Stockdale	Head Res., Mooney Hall	5,500	Term

NEW MILITARY PERSONNEL

Captain Joseph F. Bohren, Assistant Professor of Air Science
T/Sgt. Alfred W. Kreps, Assistant Instructor in Air Science
M/Sgt. Maynard R. McClain, Assistant Instructor in Military Science
Lt. Colonel William R. Scruggs, Professor of Military Science; Chairman of Department

ResignationsFACULTY

Stanton P. Fjeld, Instructor in Psychology, effective July 17, 1962
Rodgers A. Gerhardt, Instructor in Accounting, effective June 3, 1962
Kurt Haas, Associate Professor of Psychology, effective August 23, 1962
David O. Matthews, Associate Professor of Health and Physical Education, effective July 17, 1962
Frank F. Miles, Associate Professor of Sociology, effective August 23, 1962
Dorothy Matthews, Assistant Professor of English, effective January 25, 1963

ADMINISTRATIVE STAFF

Joan Adams, Office Assistant, Graduate School, effective August 31, 1962
John E. Gee, Professor of Education and Dean of the College of Education, effective August 31, 1962
Marilyn Gerber, Library Assistant, effective August 31, 1962
James Grimm, Director of Residence Services, effective July 31, 1962
Helen Ladd, Office Assistant, Alumni Office, effective July 31, 1962
Richard A. Weaver, Coordinator of Student Activities, effective October 13, 1962

HEAD RESIDENTS

Elizabeth J. Heater - Harmon Hall, effective June 3, 1962
Patricia Lash - Treadway Hall, effective June 3, 1962
Marcia Zimmerman - Mooney Hall, effective June 3, 1962

Promotions and New Assignments

Chester Arnold - From Placement Counselor to Assistant Director of Placement (Effective August 1, 1962)
Thomas Colaner - From Admissions Counselor to Assistant Director of Admissions (Effective July 1, 1962)
William E. Harrington - From Assistant Dean to Acting Dean of the College of Education (Effective August 1, 1962)
F. Lee Miesle - Associate Professor of Speech - To Chairman of the Department of Speech (Effective June 4, 1962)
Edward Rhine - From Admissions Counselor to Director of University Relations (Effective July 1, 1962)
Robert Rudd - From Admissions Counselor to Director of Residence Services (Effective July 1, 1962)
Eugene Wilson - From Activities Director of Men's Residence Halls to Coordinator of Student Activities (Effective September 1, 1962)
Major Warren E. Peters - From Assistant Professor of Air Science to Professor of Air Science and Chairman of Department of Air Science

Leaves of Absence

Charles C. Rich, Assistant Professor of Geology, leave of absence for the first semester of 1962-63 academic year to participate in lecturing and field work in New Zealand and Antarctica under a National Science Foundation Grant.

Sherman M. Stanage, Assistant Professor of Philosophy, leave of absence for the second semester of 1962-63 academic year to accept a visiting professorship in the Department of Philosophy at the University of New Mexico.

Deaths

Estella Lewis, Dining Hall Manager - June 28, 1962

Richard E. Flockencier, Central Stores Manager - September 8, 1962

It was moved by Judge Bronson, Seconded by Mr. Bachman, that Personnel Changes as reported be accepted and approved; and that all information under Personnel Changes be on file to support this action. The following members voting "aye": Bachman; Bronson; Canary; Donnell; Ernsthausen; Schwyn; Ward. The motion carried.

Mr. Kreischer, upon the request of President Harshman, presented the following progress report on physical facilities:

Completion of the Women's Residence Center - The project was completed and ready for occupancy on schedule at a total estimated project cost of \$4,657,994.53, including two parking lots. A contract for landscaping will be awarded by the Director of Public Works at an estimated cost of \$27,000.00.

Addition to the Fine Arts Building - The addition to the Fine Arts Building was completed during the summer and was ready for occupancy by the opening of the fall semester. Total cost of this project was \$419,400.00, of which \$414,377.00 was available from State appropriations and \$5,023.00 from the Local Capital Facilities Fund. Official opening will be October 12, 1962 at 4:00 p.m.

Completion of Parking Lot Extensions - Parking Lot 18 east of the Women's Residence Center was extended to accommodate 100 additional cars. Parking Lot 11 to the rear of the Administration Building was enlarged to provide parking for 100 additional cars. Total estimated cost of these projects was \$16,000.00 paid from Parking Facility Funds. There are now, including these lots, parking lots on campus for 2783 cars.

Renovation of Dorm Q (Pump House) - This facility was completed and ready for occupancy this fall. It provides accommodations for 12 students affiliated with the Alpha Phi Alpha Fraternity. The total estimated cost for this project was \$15,000.00 for which funds were made available from Dormitory Surplus Funds.

University (Urschel) Apartments - The four University Apartments on South campus are completed and ready for occupancy. The total project cost was \$59,882.00, financed from Dormitory Capital Facilities Fund and payment received from the insurance company for fire damages last spring.

Administration Building - The project is progressing on schedule and it is hoped the facility will be completed by the contract completion date on May, 1963. Total estimated cost for the Administration Building is \$1,592,735.00, including equipment, of which \$1,250,000.00 was appropriated for this purpose from the Capital Improvements Fund.

Food Service Building - This project should be completed by early summer of 1963 at an estimated cost of \$1,250,000.00, including equipment; funds have been made available from Dormitory Capital Facilities Fund. In addition to food service, the west portion of the subgrade area will be used for the laundry operation which is currently housed in the Women's Physical Education Building. The estimated cost of the laundry project is \$70,000.00, to be paid from Laundry Funds which have accumulated over a period of years for this purpose.

Athletic Facilities, Phase One - Bids were opened in the office of the State Architect and Engineer on September 14, 1962. Construction contracts for this project were awarded to the Pierce Construction Company of Toledo, Ohio, at a total cost of \$265,200.00 which was below the filed estimate of \$293,328.90. A major portion of the drainage and earth moving should be completed this fall. This phase of the project includes construction of two baseball diamonds, twelve tennis courts, the football field, complete looping of water lines, and the improvement and extension of Stadium Drive. Dugouts for the baseball diamonds and a building to provide sanitary facilities for men and women will be constructed next summer for which bids will be taken in the spring of 1962.

Addition to Kohl Hall - The plans, specifications, and estimate of cost have been reviewed by the State Architect. The total estimated cost is \$655,600.00. Bids will be taken on October 30, 1962. It is hoped the facility will be available for occupancy next fall. Funds for the project have been made available from Dormitory Capital Improvement Funds and reserves for rehabilitation of existing buildings.

Annexation of a Portion of the Newly Acquired Land East of Mercer (Yount) Road - An annexation petition has been filed with the County Commissioners by a resident freeholder in the area east of the existing corporation line. The area to be annexed includes the west one-half of the three-fourths section which comprises the site for the proposed Athletic Facility Project. The annexing of this area to the City of Bowling Green is important to the University because it will permit the City Board of Public Affairs to provide water and electric service at existing rates.

Acquisition of Segall Property - In the case tried last week in Common Pleas Court, Wood County, filed by the Director of Public Works for the acquisition of the Benjamin Segall property located on the southwest corner of Court Street and Thurstin Avenue, the jury rendered a verdict of \$32,000.00. The official offer filed by the Director of Public Works was \$25,000.00. The Bowling Green University Housing Commission, with the approval of the Board of Trustees, offered \$31,000.00 of which \$29,000.00 was to be paid at the time of the execution of the deed and the remaining \$2,000 at the time the property was vacated, further, Mr. Segall was given the privilege of operating his business until the end of the 1962-63 academic year at which time the University would purchase all salable merchandise on inventory on the basis of the University unit price cost. As a result of the jury verdict the University will take possession at a time designated by the court upon payment of the amount rendered in the verdict.

It was moved by Mrs. Ward, seconded by Mr. Canary, that the following Resolution be adopted pertaining to the acquisition of property acquired from Benjamin Segall and the payment thereof:

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WHEREAS, the acquisition of property owned by Benjamin Segall located on the southwest corner of Court Street has been acquired in the name of the State of Ohio for the use of Bowling Green State University as a result of action brought by the Director of Public Works in the Court of Common Pleas of Wood County, and

WHEREAS, the acquisition of said property is essential for the future development of Bowling Green State University;

NOW, THEREFORE, BE IT RESOLVED that the Treasurer of the University be authorized to pay all costs incidental to the acquisition of said property from such appropriate University funds as may be legally used for such purposes.

The following members voting "aye": Bachman; Bronson; Canary; Donnell; Ernsthausen; Schwyn; Ward. The motion carried. Resolution adopted.

President Harshman requested Dr. McFall to present plans for activation of Channel 70 for on-the-air telecasting. Dr. McFall stated that it was the hope of the faculty committee on educational television that on-the-air telecasting can become a reality sometime during the spring semester of 1963. Activation of this channel will provide the facility for televising educational programs, including subject matter courses, to all of the campus and to an area within a radius of ten miles of Bowling Green. It is estimated that a 1000-watt station would have an effective radiated power of 6000 watts. The type of equipment being considered for installation, in the event the Federal Communications Commission grants a license, will permit addition of units to increase the transmission power to 25,000 watts of effective radiated power, if such were authorized in later years.

It was moved by Mr. Donnell, seconded by Judge Bronson, that the Board of Trustees authorize the President of Bowling Green State University to make application to the Federal Communications Commission for authority to construct a television broadcasting station using Channel 70 and that the cost of construction of the station be paid from appropriated funds made available for this purpose in the budget for the current year 1962-63. The following members voting "aye": Bachman; Bronson; Canary; Donnell; Ernsthausen; Schwyn; Ward. The motion carried.

Dr. McFall also informed the Board of Trustees regarding the establishment of a Computer Center to provide for teaching certain subjects which are primarily oriented to the computer and for the undertaking of significant research projects by faculty members and by students in the use of computers. It is hoped that the computer center can be in operation in temporary quarters in Hayes Hall by January of 1963. Present plans call for the permanent installation of the Computer Center to be made in the present Administration Building when space there becomes available after the new Administration Building is completed.

Dr. McFall presented a progress report on enrollment for the first semester of 1962-63 in comparison with the enrollment for the first semester last year. The official report will be available in about a week. At this time the head count on campus is 7504 as compared to 6833 last year.

Mr. Kreischer informed the Board that the use of Women's Residence No. 5 as a dormitory had been discontinued and that it had been converted to provide faculty offices. It was recommended that the facilities be abandoned as one of the Pledge Dormitories.

It was moved by Mr. Donnell, seconded by Mr. Ernsthausen, that the following Resolution for abandoning Women's Residence No. 5 for use as a dormitory pursuant to Section 17 of the Bond Resolution adopted April 23, 1955 be adopted:

WHEREAS, this Board of Trustees did on April 23, 1955, adopt a resolution (herein called the 1955 Resolution) providing for the issuance of \$2,500,000 Dormitory Revenue Bonds, and additional parity bonds, of Bowling Green State University; and

WHEREAS, this Board did pledge the revenues from certain dormitories referred to as "Pledged Dormitories.", including Women's Residence No. 5; and

WHEREAS, Section 17 of the 1955 Resolution provides that the Board may abandon for use as a dormitory any of the pledged dormitories under certain conditions as recited therein; and

WHEREAS, it is now determined by this Board that Women's Residence No. 5 can better serve the interest of the University if its use shall be discontinued as a residence hall and said building be devoted to use for faculty offices until such time as it shall be razed to make way for other improvements;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Bowling Green State University:

Section 1. That it is hereby determined that the abandonment of Women's Residence No. 5 for use as a dormitory is necessary for the proper administration of the University, and that the net receipts of the Pledged Dormitories for each of the last three fiscal years (excluding those of Women's Residence No. 5, and after deducting the amounts payable pursuant to subparagraph Second of Section 15 hereof and the amounts payable for interest, principal and reserves with respect to the 1954 Bonds) are not less than the highest amounts payable in any year under subparagraphs Third and Fourth of Section 15 of the 1955 Resolution with respect to all Bonds now outstanding.

Section 2. That the University shall and does hereby discontinue the operation of Women's Residence No. 5 for use as a dormitory, and the Treasurer shall no longer treat said building as a Pledged Facility under the 1955 Resolution.

Section 3. That the terms used in this resolution have the meanings given to them in the 1955 Resolution.

The following persons voting "aye": Bachman; Bronson; Canary; Donnell; Ernsthausen; Schwyn; Ward. The motion carried. Resolution adopted.

Mr. Kreischer presented information regarding the development of Stadium Drive in connection with athletic facilities to be located on land east of Mercer Road.

It was moved by Mr. Bachman, seconded by Mrs. Ward, that the following Resolution to dedicate Stadium Drive as a public thoroughfare be adopted:

WHEREAS, the major portion of the north 3/4 of section 20 in Center Township, Wood County, Ohio, has been acquired by the State of Ohio for the use of Bowling Green State University, and by Bowling Green University Housing Commission, to be utilized by the University and Housing Commission for the development of athletic facilities, recreational areas, and "housing for students, instructors, members of the faculty and administration," and

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WHEREAS, in order to develop such areas for purposes as designated in order to provide for the general safety and welfare of its students, faculty, employees, and the general public, it is deemed necessary to construct thoroughfares to provide adequate means of entrance to and escape from said areas where large numbers of persons may from time to time assemble, and

WHEREAS, the contemplated location of U.S. By-pass 75 will traverse said area which, by its location, will limit the number of points at which thoroughfares may cross said by-pass

NOW, THEREFORE, BE IT RESOLVED that the existing Stadium Drive connecting Yount (Mercer) Road and Dunbridge Road be declared a public thoroughfare, and that said thoroughfare shall be used by vehicular and pedestrian traffic without restraint by this Board of Trustees except as such restraint may temporarily be necessary from time to time in the interest of public safety and welfare, and further that said thoroughfare shall be maintained and the cost thereof paid by Bowling Green State University.

The following members voting "aye": Bachman; Bronson; Canary; Donnell; Ernsthausen; Schwyn; Ward. The motion carried. Resolution adopted.

Mr. Kreischer presented the proposed operating budgets for auxiliary enterprises for the academic year 1962-63 to the Board.

SUMMARY
BUDGETS FOR AUXILIARY SERVICES
FISCAL YEAR 1962-63

	Proposed 1962-63
TOTAL DINING HALLS & BAKE SHOP	
Total Income	\$1,436,775.00
Total Expenses	1,302,705.00
Non-Operating Deductions	100,000.00
Excess Income	34,070.00
CENTRAL STORES	
Income	312,000.00
Expenses	294,248.00
Net Operating Income	17,752.00
LAUNDRY	
Income	45,000.00
Expenses	33,440.00
Net Operating Income	11,560.00
PARKING SERVICE	
Income	46,000.00
Expenses	43,400.00
Net Operating Income	2,600.00
TELEPHONE SERVICE	
Income	80,200.00
Expenses	79,855.00
Net Operating Income	345.00
INTERCOLLEGIATE SPORTS	
Income	191,700.00
Expenses	191,700.00
Net Operating Income	-0-
UNIVERSITY UNION AND UNION ACTIVITIES ORGANIZATION	
Income	1,479,780.00
Expenses	1,459,589.65
Excess Income	20,190.35

It was moved by Mr. Canary, seconded by Mr. Bachman, that the proposed operating budgets for auxiliary enterprises for the academic year 1962-63 be approved. The following members voting "aye": Bachman; Bronson; Canary; Donnell; Ernsthausen; Schwyn; Ward. The motion carried.

Mr. Kreischer presented plans, specifications, and estimate of costs for the construction of the proposed Men's Residence Center. The total estimated project cost to be financed in part by 1963 series of Dormitory Revenue Bonds is as follows:

Construction contracts - Building	\$5,571,457.00 (1)
Tunnel and Utilities Service	163,444.00 (1)
Architects' Fees	330,197.00
Advertising and Miscellaneous	3,600.00
Kitchen and Dining Equipment	70,000.00
Dormitory Equipment	245,000.00
Legal, Printing and Other Bond Expense	32,000.00
Capitalized Interest (Estimate Net)	<u>270,000.00</u>
Total Estimated Project Cost	\$6,685,698.00

(1) Architects report this figure includes a 5% construction contingency.

It was moved by Mr. Bachman, seconded by Mrs. Ward, that the estimate of cost be approved by the Board of Trustees. The following members voting "aye": Bachman; Bronson; Canary; Donnell; Ernsthausen; Schwyn; Ward. The motion carried.

It was moved by Judge Bronson, seconded by Mr. Ernsthausen that the following Resolution providing for the issuance of Bowling Green State University Dormitory Revenue Bonds, 1963 Series, for the purpose of constructing

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and equipping certain dormitory facilities pursuant to Bond Resolution adopted April 23, 1955 be adopted:

RESOLUTION

Providing for the issuance of Bowling Green State University Dormitory Revenue Bonds, 1963 Series, for the purpose of constructing and equipping certain dormitory facilities pursuant to Bond Resolution adopted April 23, 1955

WHEREAS, the Board of Trustees of Bowling Green State University (herein called the Board) is vested with the government of Bowling Green State University (herein called the University or, when the context admits, collectively with the Board called the University) by Chapter 3341 of the Revised Code of Ohio; and

WHEREAS, by authority of Section 3345.07 of the Revised Code of Ohio the Board is authorized to acquire sites for, and construct, equip, maintain and operate upon sites within, or in close proximity to, the campus of the University, buildings to be used as dormitories and as other suitable living quarters, or as dining halls, for students and members of the faculty and servants and wives and families of married students of said University, including separate or connected buildings, sites, equipment, structures, and utilities to be used in connection with the maintenance or operation thereof or supplementing or related to the services or facilities to be provided thereby; and to pay for the same out of any funds in its possession derived from operation of any such buildings under its control or out of funds borrowed therefor; and to borrow funds for such purposes upon such terms as said Board may deem proper and issue notes or other written instruments evidencing such indebtedness provided that such indebtedness shall not be a claim against or lien upon any property of the State or any property of or under the control of said Board excepting such parts of the receipts of the operation of any such buildings under control of the Board as it may pledge to secure the payment of such indebtedness heretofore or hereafter incurred; and, by authority of said Section 3345.07, the Board is also authorized to issue such notes or other obligations payable as aforesaid in order to retire or refund outstanding notes or other obligations matured or unmatured, to repay moneys previously borrowed or advanced under said section or to reimburse funds of the University for amounts used under said Section 3345.07; and

WHEREAS, the University determined by Resolution adopted April 23, 1955, (which resolution as it may from time to time be amended in accordance with its terms is herein called the "Original Bond Resolution") to issue an initial series of \$2,500,000 bonds, designated Dormitory Revenue Bonds, 1955 Issue (herein called the "1955 Bonds"), and to provide for the issuance from time to time as authorized by the Board, subject to the conditions contained in said resolution, of additional bonds (herein called "Additional Bonds") on a parity with said initial series (the 1955 Bonds and such Additional Bonds being herein called "Bonds"), and to pledge the net receipts of the Pledged Dormitories, as defined in Section 10 of the Original Bond Resolution, subject to the provisions of Sections 12 through 15, inclusive, thereof, to the payment of the indebtedness evidenced by the Bonds and coupons attached thereto; and

WHEREAS, pursuant to Resolution adopted March 11, 1961, Additional Bonds in the principal amount of \$4,500,000 designated Dormitory Revenue Bonds, 1961 Series (herein called the "1961 Bonds"), have been issued on a parity with said initial series; and

WHEREAS, there are presently outstanding \$2,300,000 principal amount of 1955 Bonds and \$4,500,000 of 1961 Bonds, of which \$2,260,000 and \$4,450,000, respectively, will be outstanding after April 1, 1963; and

WHEREAS, the Board, by the adoption of this resolution, declares and determines that it is immediately necessary to construct and equip a dormitory quadrangle for approximately 1400 students, with dining facilities and other structures, utilities and facilities to be used in connection with the maintenance and operation of such dormitory quadrangle and dining facilities or supplementing the services to be provided thereby, which will be located on the campus of the University, in accordance with plans and specifications prepared, and from time to time modified by the architects, (herein sometimes referred to as the "Project"). The costs of constructing, equipping and placing in operation, the Project, and any other costs relating to the Project authorized to be paid from the proceeds of the 1963 Bonds by Section 4 of this Resolution are herein sometimes referred to as Costs of the Project; and

WHEREAS, the University has received estimates from its architect of the Costs of the Project, and, accordingly, estimates the same, including provision for site improvement, capitalized interest and miscellaneous expenses and contingencies, at \$5,802,438; and

WHEREAS, none of the Costs of the Project will be paid for out of funds appropriated therefor by the General Assembly, but such costs will be paid out of funds borrowed as aforesaid or derived from operation of dormitories under control of the Board and available for such purposes or from gifts or legacies; and

WHEREAS, the University has determined to borrow the funds to pay a part of the Costs of the Project by selling \$5,500,000 Dormitory Revenue Bonds, 1963 Series (herein sometimes called the "1963 Bonds").

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Bowling Green State University:

Section 1. Purpose of the 1963 Bonds. It is hereby determined to be necessary to issue \$5,500,000 of Dormitory Revenue Bonds, 1963 Series, of the University pursuant to Section 3345.07 of the Revised Code of Ohio and the Original Bond Resolution adopted April 23, 1955, for the purpose of paying a part of the Costs of the Project. Said 1963 Bonds, together with the \$2,300,000 outstanding 1955 Bonds, the \$4,500,000 outstanding 1961 Bonds and any other Additional Bonds issued pursuant to the Original Bond Resolution, shall be payable as provided in Section 15 of the Original Bond Resolution from the net receipts of the Pledged Dormitories, as defined in Section 10 of the Original Bond Resolution (herein sometimes called "Pledged Dormitories"), subject to the provisions of Section 12 through 14, inclusive, thereof.

Section 2. Terms of the 1963 Bonds. Said \$5,500,000 Dormitory Revenue Bonds shall be issued as 1963 Series Bonds under this Resolution and the Original Bond Resolution, shall be entitled Bowling Green State University Dormitory Revenue Bonds, 1963 Series, shall be issued as negotiable

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coupon bonds, dated as of the first day of the month in which bids for the 1963 Bonds are opened, registrable as to principal, in the denomination of \$1,000 or \$5,000 (but not both) as shall be requested by the Original Purchaser, or as fully registered bonds without coupons, dated as of the last interest payment date preceding the date of issue (or, if issued on an interest payment date, as of said date; or as of the date of the coupon bonds if issued prior to the first interest payment date), in the denomination of the coupon bonds or multiples thereof when and as requested by the Original Purchaser, shall bear interest from their date, or from the last interest payment date preceding the date of issue, payable semi-annually on the 1st days of April and October of each year, the earliest interest payment date being October 1, 1963, at such rate or rates, provided no rate shall exceed 5% per annum, determined under Section 3 hereof, until the principal is paid, and shall mature annually on the first day of April of each year as follows:

<u>Year</u>	<u>Principal Payment</u>	<u>Year</u>	<u>Principal Payment</u>	<u>Year</u>	<u>Principal Payment</u>
1965	\$70,000	1978	\$115,000	1991	\$170,000
1966	75,000	1979	115,000	1992	175,000
1967	80,000	1980	120,000	1993	180,000
1968	80,000	1981	125,000	1994	190,000
1969	85,000	1982	130,000	1995	190,000
1970	85,000	1983	135,000	1996	210,000
1971	90,000	1984	135,000	1997	215,000
1972	95,000	1985	145,000	1998	220,000
1973	100,000	1986	145,000	1999	225,000
1974	105,000	1987	155,000	2000	235,000
1975	105,000	1988	155,000	2001	245,000
1976	110,000	1989	160,000	2002	255,000
1977	110,000	1990	165,000		

The principal and interest of the 1963 Bonds shall be payable in any coin or currency which, on the respective dates of payment, is legal tender for the payment of debts due the United States of America, at the principal office of the Paying Agent (said Paying Agent at the time of issuance of the 1963 Bonds being The Toledo Trust Company, Toledo, Ohio), or at the option of the holder, at the principal office of the Alternate Paying Agent in the Borough of Manhattan, City and State of New York, such Alternate Paying Agent to be named by the Original Purchaser subject to approval by the President and the Treasurer of the University.

The 1963 Bonds shall be numbered as shall be determined by the Treasurer of the University, and the principal amount represented by one bond shall mature on one date.

The 1963 Bonds shall be subject to call for redemption prior to maturity, from any funds in the Surplus Revenue Account or from funds in the Debt Service Fund in excess of the amounts required to be on deposit to special accounts therein, or from other funds that may be made available therefor, at the option of the Board, either in whole or in part, on October 1, 1973, or on any interest payment date thereafter at par and accrued interest to the redemption date plus redemption premiums as follows:

- 4% if redeemed October 1, 1973, to April 1, 1978, inclusive
- 3% if redeemed October 1, 1978, to April 1, 1983, inclusive
- 2% if redeemed October 1, 1983, to April 1, 1988, inclusive
- 1-1/2% if redeemed October 1, 1988, to April 1, 1993, inclusive
- 0% if redeemed thereafter.

If less than the entire unmatured portion of the 1963 Bonds is called for redemption at any time, or from time to time, the same shall be called in inverse order of their maturities, and if less than all the outstanding bonds of any one maturity are called, the bonds of that maturity to be called shall be selected by lot in a manner to be determined by the Board. In selecting bonds to be called by lot, the portion of any fully registered bond to be redeemed shall be in the principal amount of the coupon bond denomination or some multiple thereof, and each fully registered bond shall be treated as representing that number of coupon bonds which is obtained by dividing the principal amount of such fully registered bonds by the coupon bond denomination.

Notice of any such call for redemption shall specify the number of the bonds (or portions of fully registered bonds) to be called and, unless all then outstanding bonds are registered, shall be published once a week for two (2) consecutive weeks in a financial journal of national circulation published in the Borough of Manhattan, City and State of New York, the first publication to be not more than forty (40) nor less than thirty (30) days prior to the date of redemption and shall be mailed by registered mail addressed to the owners of all registered bonds to be called as their names and addresses appear on the books kept for the registration of bonds, the same to be deposited in any United States Post Office not more than forty (40) nor less than thirty (30) days prior to the date of redemption. Upon the date fixed for redemption interest on bonds so called for redemption shall cease, unless default shall be made on presentation in the payment of the redemption price. In the event of redemption or a portion of a fully registered bond, a new bond in an amount equal to the unredeemed portion of such bond shall be issued.

The 1963 Bonds shall be executed by the President or the Vice President of the Board and by the President or the Vice President of the University, either one or both of which signatures may be a facsimile signature, shall be attested by the Secretary of the Board or the Treasurer of the University, and shall be sealed with the seal of the University or a facsimile thereof, and interest coupons attached thereto shall bear the facsimile signature of the Treasurer of the University or the Secretary of the Board.

The 1963 Bonds shall have such other terms and conditions, and shall be issued, executed and delivered, as provided by the applicable provisions hereof and of the Original Bond Resolution.

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The 1963 Bonds and the coupons appurtenant thereto shall be in substantially the forms provided in Section 9 hereof, with such variations as may be approved by the President or the Treasurer of the University, provided that such bonds shall contain no terms or provisions inconsistent with this Resolution and the Original Bond Resolution.

Section 3. Sale of the 1963 Bonds. Subject to the provisions of Section 2 hereof, the President and the Treasurer of the University, and either of them, are hereby authorized to offer the 1963 Bonds for sale, by solicitation of proposals from investment bankers and others or by advertisement or both, to the highest bidder based on the lowest net interest cost and to award the 1963 Bonds to such highest bidder at a purchase price of not less than 98% of par and not more than 102% of par, plus accrued interest; all in such manner and on such terms, not inconsistent with this Resolution or the Original Bond Resolution, as determined by the President or the Treasurer of the University, including specification in such solicitation or advertisement, in the judgment of such officer, of a maximum rate of interest less than the maximum rate provided in Section 2 hereof of a price or range of prices within the aforesaid limits, of a maximum number of different interest rates, and of a maximum difference between the highest interest rate and the lowest interest rate. There shall not be more than one interest rate for any single maturity. The University shall provide the printed bonds and the costs of printing shall not be considered in determining the highest bid. The successful bidder to whom the 1963 Bonds shall be awarded pursuant hereto is herein sometimes called the "Original Purchaser."

Section 4. Allocation of Proceeds of the 1963 Bonds. The proceeds of all the 1963 Bonds shall be allocated and applied by the University as follows in the following order of priority:

(1) To the Interest Account in the Debt Service Fund, the accrued interest on the 1963 Bonds to the date of delivery plus such amount as shall, together with such accrued interest, be equal to the interest which will accrue on the 1963 Bonds to October 1, 1964.

(2) To the Debt Service Reserve Account in the Debt Service Fund, the portion of the proceeds representing premium, if any, above par.

(3) To the University, the amounts, if any, necessary to retire notes issued, repay borrowings made or advances received, by the University to pay the Costs of the Project and restore to the University amounts, if any, used for such costs from other funds of the University prior to the delivery of the 1963 Bonds, all to the extent permitted by Section 3345.07 of the Revised Code of Ohio.

(4) The balance to the 1963 Construction Fund (herein called "Construction Fund") hereby established for the Project, to be held by the University in a separate bank account, except when invested as hereinafter provided, and used to pay Costs of the Project.

The Treasurer of the University shall apply said Construction Fund to the payment of Costs of the Project. As used in this Resolution, the term "Costs of the Project" shall include, without intending thereby to limit or restrict any proper definition of such costs under any applicable laws or sound accounting practice, the following: the costs of constructing, equipping and furnishing the Project, including site improvements and all things necessary and incidental thereto, including all costs and expenses of architectural, engineering, legal and other professional services, administrative and clerical costs and expense, interest accruing prior to occupancy of the Project (both on temporary financing and on the 1963 Bonds, but excluding accrued interest paid as part of the purchase price of said bonds and the additional amount for capitalized interest deposited to the Debt Service Fund as above provided), all costs and expenses incurred in connection with the issuance, sale and delivery of the 1963 Bonds and all other necessary and miscellaneous expenses related to the financing and construction of the Project and placing it in operation. If the payment is to be made with respect to an obligation under a construction contract relating to the Project, such payment shall be made only upon certification by a qualified architect or engineer that such payment is due under such contract.

The Construction Fund may be invested by the Treasurer of the University in direct obligations of the United States with such maturities and in such amounts, as nearly as practicable, as will provide funds when needed to pay Costs of the Project. Such investments and the proceeds of sale thereof shall constitute part of the fund from which the investment was made and shall be maintained separately from other investments or funds of the University. Interest on such investments may be paid to the Dormitory Revenue Fund or applied to the purposes of the Construction Fund as from time to time determined by the Treasurer of the University. The said investments shall be sold, exchanged or collected from time to time by the Treasurer of the University.

The proceeds of the 1963 Bonds may, in the discretion of the University, be first deposited in their entirety to the Construction Fund, provided that within ten days after receipt the portions thereof to be deposited to other special funds or applied as provided in paragraphs numbered (1), (2) and (3) of this Section, shall be transferred from the Construction Fund to said special funds or so applied from the Construction Fund. Any balance in the Construction Fund remaining after the transfers and application provided for in paragraphs (1), (2) and (3) of this Section and after paying all Costs of the Project or reserving therein such amounts as shall be necessary to pay the remaining Costs of the Project, but not exceeding amounts which the University shall have deposited to the Construction Fund from sources other than the proceeds of the 1963 Bonds, shall be returned to the University. Any balance thereafter remaining in the Construction Fund shall be transferred to the credit of the Debt Service Reserve Account.

Section 5. Payments to Debt Service Fund. In addition to the payments to be made to the Debt Service Fund from the remainder in the Dormitory Revenue Account pursuant to paragraph THIRD of Section 15 of the Original Bond Resolution for debt service on the 1955 Bonds and the 1961 Bonds, there shall also be paid therefrom into said Debt Service Fund (1) on or before March 15 and September 15 of each year beginning after delivery of the 1963 Bonds, to the credit of the Interest Account an amount equal to the interest due on the next ensuing interest payment date on all 1963 Bonds outstanding, provided that the amount so payable on any such date into the Debt Service Fund shall be reduced by the amount then available in the Debt Service Fund from the accrued interest and capitalized interest deposited therein pursuant to Section 4 of this Resolution; (2) on or before January 1, 1965, and on or before March 15 and September 15 of 1965 and of each year thereafter, to the credit of the Bond Account, an amount equal to one-half of the principal due on the next ensuing principal maturity date on all 1963 Bonds. In addition to and after the payments to be made into the Debt Service Fund pursuant to paragraph FOURTH of Section 15 of the Original Bond Resolution to make up any deficiency in any payments required by paragraph THIRD of Section 15 of said resolution, there shall also be paid from the remainder in the Dormitory Revenue Account into the Debt Service Fund promptly after the end of each fiscal year beginning with the fiscal year ending in 1963, to the credit of the Debt Service Reserve Account, in the Debt Service Fund, an amount at least equal to 40% of the amount to be paid into the Bond and Interest Accounts on account of the 1961 Bonds, the 1963 Bonds and any other Additional Bonds during the preceding fiscal year, plus such amounts as may be necessary to make up any deficiency in any payments in prior years to such Debt Service Reserve Account, until, and from time to time to the extent necessary so that, the funds and/or investments in or to the credit of the Debt Service Reserve Account shall have a balance equal to the principal of and interest on the 1961 Bonds, the 1963 Bonds and any other Additional Bonds to become due in the then current fiscal year and the next following fiscal year. The Debt Service Reserve Account is irrevocably pledged to, and shall be used by the Paying Agent, without further direction, for the payment of the

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principal of and interest on the 1961 Bonds, the 1963 Bonds and any other Additional Bonds if other available funds are insufficient for that purpose and, to the extent of any excess over the required reserve as herein provided, shall be used by the Paying Agent upon direction of the Treasurer of the University, or his successor in duties, for purchase or redemption of Bonds. Until required for such purposes moneys in said account shall, at the direction of the Treasurer of the University, or his successor in duties, be invested in bonds or notes of the United States maturing not more than five years from the date of such investment, which investments may be sold, exchanged and collected from time to time as so directed. In determining the balance of the Debt Service Reserve Account at any time, investments therein shall be valued at their face amount or market value, whichever is lower. The interest on and proceeds of such investments shall constitute a part of the Debt Service Reserve Account. No further payments need be made to the Debt Service Fund pursuant hereto so long as the amounts in the Debt Service Fund aggregate at least the total principal and interest payable on all Bonds then outstanding to the dates of their respective maturities.

Section 6. General. The appropriate officers of the University and the Board, the architects and engineers employed by the University, and the Paying Agents are authorized and directed to do all things necessary or proper to carry out the terms and provisions of this Resolution, the Original Bond Resolution, and the Sale referred to in Section 3 above, and to effect the execution, sale and delivery of said 1963 Bonds in accordance therewith. The obligations imposed upon the University under this Resolution and the Original Bond Resolution are established as duties specifically enjoined upon the University, the Board and the officials of the University by law and result from their respective offices, trust or stations within the meaning of Section 2731.01 of the Revised Code of Ohio. The terms and provisions of the Original Bond Resolution, to the extent not inconsistent herewith, are hereby ratified, confirmed and adopted and made applicable to the 1961 Bonds.

Section 7. Terms. References herein to the "Dormitory Revenue Account" and the "Surplus Revenue Account" therein, and to the "Debt Service Fund" and the "Bond Account" and "Interest Account" therein, constitute references to such funds and accounts so denominated in and established pursuant to the Original Bond Resolution.

Section 8. Amendments. The Board by and with the written consent of the holders of at least two-thirds in principal amount of the 1963 Bonds at the time outstanding (excluding Bonds then held or owned by the Board or the University) may modify or amend any covenant, condition or provision of this Resolution provided that no such modification or amendment shall permit or effect a change in the redemption provisions or in the maturity or principal of any 1963 Bond or of any installment of interest or the reduction in the amount of the principal thereof or the rate of interest thereon without the consent of the holder of such 1963 Bond, nor shall permit the imposition upon the receipts of any charge or lien ranking equal or prior to the pledge contained in this Resolution, or in the Original Bond Resolution, nor shall reduce the percentage of the principal amount of the 1963 Bonds consent of the owners of which is required to effect a modification or amendment of the provisions of this Resolution.

Such modification or amendment shall become effective and binding upon the Board, the Paying Agents and the holders of all 1963 Bonds and the coupons appurtenant thereto when there shall have been filed with the Paying Agent the written consents of the percentage of holders herein required and there shall have been published in the same manner provided herein for publication of notice of call of bonds for redemption a notice stating the substance of the modification or amendment and that it has been consented to by the holders of the requisite percentage of the 1963 Bonds, the first publication thereof to be made not more than sixty days after the filing of such consents.

Section 9. Form of 1963 Bonds. The text of the coupon form of the 1963 Bonds and the coupons, if any, to be attached thereto, and the text of the fully registered form of 1963 Bonds are to be substantially in the following forms, with such variations as may be approved by the President and the Treasurer of the University, provided that such Bonds shall contain no terms or provisions inconsistent with the Original Bond Resolution or this Resolution.

(Form of Coupon Bond)

UNITED STATES OF AMERICA

STATE OF OHIO

BOWLING GREEN STATE UNIVERSITY
DORMITORY REVENUE BOND, 1963 SERIES

No.

\$

KNOW ALL MEN BY THESE PRESENTS, that Bowling Green State University, a State University of the State of Ohio, and its Board of Trustees (herein collectively called the University) jointly and severally acknowledge themselves to owe and for value received hereby promise to pay, from the revenues and in the manner hereinafter set forth, to bearer, or, if registered, to the registered holder hereof, the sum of

THOUSAND DOLLARS

on the first day of April, 19 , with interest thereon from the date hereof at the rate of per centum (%) per annum, payable semi-annually on the first day of April and the First day of October in each year commencing October 1, 1963, as evidenced by the coupons hereto attached, until the principal sum is paid. The principal sum and interest thereon are payable in lawful money of the United States of America at the principal office of The Toledo Trust Company in the City of Toledo, Ohio, or its successor as Paying Agent, or, at the option of the holder, at the principal office of in the Borough of Manhattan in the City and State of New York, without deduction for their services as the issuer's paying agent, upon presentation and surrender of this Bond and the coupons attached as they respectively mature.

This Bond is one of a duly authorized series of bonds, herein called the Bonds, of like tenor and effect, except as to redemption provisions, interest rate, number and maturity, aggregating in amount \$5,500,000 and issued pursuant to and in full compliance with the general laws of the State of Ohio, and particularly Section 3345.07 of the Revised Code, and pursuant to resolutions duly adopted by the Board of Trustees on and April 23, 1966 (herein collectively called the "Bond Resolution"), for the purpose of paying part of the costs of constructing and equipping a dormitory quadrangle with dining and other appurtenant facilities, referred to in the resolution of the Board duly adopted 196_.

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The Bonds are subject to redemption prior to maturity at the option of the Board, either in whole or in part, on October 1, 1973, or any interest payment date thereafter at par and accrued interest to the date of redemption, plus redemption premiums as follows: 4% if redeemed October 1, 1973, to April 1, 1978, inclusive; 3% if redeemed October 1, 1978, to April 1, 1983, inclusive; 2% if redeemed October 1, 1983, to April 1, 1988, inclusive; 1-1/2% if redeemed October 1, 1988, to April 1, 1993, inclusive; and without redemption premium if redeemed thereafter.

If less than the entire unmatured portion of the Bonds is called for redemption at any time or from time to time, the same shall be called in the inverse order of their maturities, and if less than all outstanding Bonds of one maturity are to be called, the Bonds of that maturity to be called shall be selected by lot in a manner to be determined by the Board. Notice of redemption shall be given in the manner and with the affect provided in the Bond Resolution.

The Bonds are negotiable instruments (except as registered pursuant to the Bond Resolution), but anything in the Bonds or the Bond Resolution to the contrary notwithstanding, neither the Bonds nor the indebtedness evidenced thereby shall constitute a claim against or lien upon any property of the State of Ohio or any property of or under the control of the Board of Trustees excepting such parts of the receipts of the operation of the Pledged Dormitories referred to in the Bond Resolution as the University has pledged pursuant to the Bond Resolution and the Bonds to secure the payment thereof, nor shall the general resources of the University or of the State of Ohio be required to be used for, nor the general credit of the University or of the State of Ohio be pledged to the payment of the Bonds or interest thereon, or the performance of any duty or obligation provided for in the Bond Resolution or said Bonds, provided, however, that nothing herein shall be deemed to prohibit the University from using, of its own volition, any other funds held by it and available for use in performance of any of the duties and obligations, or in payment of any of the liabilities, provided for in the Bond Resolution or in said Bonds.

The Bonds, together with the bonds heretofore issued pursuant to the Bond Resolution and such Additional Bonds as may be issued on a parity therewith, are, and are to be, equally and ratably secured by the pledge of the net receipts of the Pledged Dormitories, as defined in the Bond Resolution, subject to the provisions thereof, and by the other terms, covenants and conditions contained in said Bond Resolution, and the University agrees to perform the terms, covenants and conditions thereof. Reference is hereby made to the Bond Resolution for a more complete description of the nature and extent of the security, the rights of the holders of the Bonds and coupons and the terms and conditions upon which the Bonds and coupons are, and are to be, issued and secured, to all of the provisions of which Bond Resolution each holder, by the acceptance hereof, assents.

The Bonds are issuable as coupon Bonds, registrable as to principal, in the denomination of \$, and as registered Bonds without coupons in denominations of \$5000 and any multiple thereof. As provided in the Bond Resolution, registered Bonds without coupons may be exchanged for coupon Bonds bearing interest at the same rate, maturing on the same date, and having attached thereto all unmatured coupons and any matured coupons in default or for registered Bonds without coupons bearing interest at the same rate and maturing on the same date, of authorized denominations, and coupon Bonds bearing all unmatured coupons and any matured coupons in default may be exchanged for a like aggregate principal amount of registered Bonds without coupons bearing interest at the same rate and maturing on the same date.

This Bond may be registered as to principal only in the name of the owner on the books kept by or on behalf of the University for that purpose at the principal office of the Paying Agent, such registration to be noted hereon, after which no transfer hereof shall be valid unless made on said books by the registered owner in person, or by his duly authorized attorney, and similarly noted hereon; but this Bond may be discharged from registration by being in like manner transferred to bearer, after which it shall again become transferable by delivery; and this Bond may again and from time to time be registered or discharged from registration in the same manner. Such registration, however, shall not affect the negotiability of the coupons which shall continue to be payable to bearer and be transferable by delivery. The University and the paying agents above named may deem and treat the bearer of this Bond, or, if this Bond be registered as herein authorized, the person in whose name it is registered, and the bearer of any coupon appertaining hereto, as the absolute owner of this Bond or of said coupon for the purpose of receiving payment of, or on account of, the principal, premium, if any, and interest due hereon and for all other purposes.

In the event of (a) failure to pay any interest on any bonds issued under the Bond Resolution, when and as the same shall have become due and payable, such failure continuing for a period of sixty days or (b) failure to pay the principal of any of such bonds, when and as the same shall have become due and payable, whether at maturity, by acceleration or call for redemption, which failure shall have continued for a period of sixty days or (c) failure to perform or observe duly and punctually any other covenant, condition or agreement on the part of the University in such bonds or in the Bond Resolution, which failure shall have continued for a period of ninety days, the holders of 25% in principal amount of such bonds then outstanding shall, by notice in writing to the University, have the right to declare the principal of all such bonds then outstanding to be due and payable immediately and the principal of all such bonds then outstanding shall thereupon become and be immediately due and payable, but solely from the net receipts aforesaid.

To the extent and in the manner permitted by the terms of the Bond Resolution, any covenant, condition or provision thereof may be modified or amended, without necessity for notation hereon of reference thereto, with the written consent of the holders of not less than 66-2/3% of the principal amount of outstanding bonds thereby secured, excluding any bonds held or owned by the University, but no such action shall result in changing the redemption provisions or interest and principal maturity dates or reducing the principal amount or interest rate on any bond without the consent of the holder.

No provision of this Bond or of the Bond Resolution and no reference herein to the Bond Resolution shall have the effect of incorporating in the terms of this Bond any provision which would alter or impair the obligation of the University, which is absolute and unconditional, to pay, from the funds herein described, the principal of and interest on this Bond at the times and places and in the coin or currency provided herein or affect the right of the holder of this Bond or any coupon to enforce payment thereof from such funds at and after the date of maturity of this Bond or any coupon.

It is hereby certified and recited that all acts, conditions and things necessary to be done precedent to and in the issuing of this Bond in order to make it legal, valid and binding in accordance with its terms have been done and performed and have happened in regular and due form as required by law; that the Treasurer of the University has, on its behalf, received payment in full for this Bond, and that no limitation of indebtedness or taxation, either statutory or constitutional, has been exceeded in issuing

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this Bond.

This Bond is executed on behalf of the Board of Trustees of Bowling Green State University solely in their capacity as such Trustees and shall not constitute their personal obligation either jointly or severally in their individual capacities.

IN WITNESS WHEREOF, Bowling Green State University and its Board of Trustees, jointly and severally, have caused this Bond to be signed by the facsimile signatures of the President of said Board of Trustees and the President of the University, and to be attested by the Secretary of the Board of Trustees and to bear the facsimile seal of the University, and the interest coupons attached hereto to bear the facsimile signature of the Treasurer of the University, all as of _____

BOWLING GREEN STATE UNIVERSITY
And
THE BOARD OF TRUSTEES OF
BOWLING GREEN STATE UNIVERSITY

By _____
President of the Board of Trustees

By _____
President of the University

Attest: _____
Secretary of the Board of Trustees

(Form of Coupon)

On the first day of _____ 19 _____, unless the bond to which this coupon is attached has been called for prior redemption, *Bowling Green State University and its Board of Trustees, as such Trustees and not individually, will pay to bearer, without deduction for the services of the paying agent, but only from the sources and in the manner referred to in the Bond Resolution identified in the Bond to which this coupon is attached, on the surrender of this coupon at the principal office of The Toledo Trust Company in the City of Toledo, Ohio, or its successor as Paying Agent, or, at the option of the holder, at the principal office of _____ in the Borough of Manhattan in the City and State of New York, the sum of _____

_____ Dollars \$ _____
in lawful money of the United States of America, being interest then due on its
Dormitory Revenue Bond, 1963 Series dated _____ 19 _____ Bond No. _____
Coupon No. _____

(Facsimile Signature)
Treasurer of Bowling Green State
University

*Note: This clause appears on coupons payable
April 1, 1974 and thereafter.

(Form of Registration Certificate)

REGISTRATION CERTIFICATE

Upon demand of any owner or holder of this Bond, the same may be registered as to principal and thereafter no transfer shall be valid unless entered in the Bond registry but this Bond may be discharged from registration by being in like manner transferred to bearer and thereupon transferability by delivery shall be restored. Such registration, however, shall not affect the negotiability of the coupons hereto attached, which shall continue to be transferable by delivery merely. Such registration shall be noted on the Bond on behalf of the Board of Trustees by the Paying Agent for the Bonds.

REGISTRATION

Notice: Nothing may be written on this Bond except by the Paying Agent as Bond Registrar, having charge of the Bond Registry.

<u>Date of Registration</u>	<u>In Whose Name Registered</u>	<u>Authorized Officer</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

(Form of Fully Registered Bond)

G-61765 ERIKSEN'S, INC., TOLEDO, OHIO

UNITED STATES OF AMERICA

STATE OF OHIO

BOWLING GREEN STATE UNIVERSITY
DORMITORY REVENUE BOND, 1963 SERIES

No.

\$

KNOW ALL MEN BY THESE PRESENTS, that Bowling Green State University, a State University of the State of Ohio, and its Board of Trustees (herein collectively called the University) jointly and severally acknowledge themselves to owe and for value received hereby promise to pay, from the revenues and in the manner hereinafter set forth, to

or registered assigns, the sum of

DOLLARS

on the first day of April, 19 , in lawful money of the United States of America, upon presentation and surrender of this Bond at the principal office of The Toledo Trust Company, Toledo, Ohio, or its successor as Paying Agent, or, at the option of the registered owner hereof, at the principal office of in the Borough of Manhattan in the City and State of New York, and to pay in like money and from the revenues and in the manner hereinafter set forth, to the registered owner hereof by check or draft mailed to him at his address as it appears on said Bond registration books, interest on such principal sum from the date hereof at the rate of per centum (%) per annum until payment of such principal sum has been made or provided for, semi-annually on the first day of April and the first day of October in each year.

This Bond is one of a duly authorized series of bonds, herein called the Bonds, of like tenor and effect, except as to redemption provisions, interest rate, number and maturity, aggregating in amount \$5,500,000 and issued pursuant to and in full compliance with the general laws of the State of Ohio, and particularly Section 3345.07 of the Revised Code, and pursuant to resolutions duly adopted by the Board of Trustees on 196 , and April 23, 1966 (herein collectively called the "Bond Resolution"), for the purpose of paying part of the costs of constructing and equipping a dormitory quadrangle with dining and other appurtenant facilities, referred to in the Resolution of the Board duly adopted 196_.

The Bonds are subject to redemption prior to maturity at the option of the Board, either in whole or in part, on October 1, 1973, or any interest payment date thereafter at par and accrued interest to the date of redemption, plus redemption premiums as follows: 4% if redeemed October 1, 1973 to April 1, 1978, inclusive; 3% if redeemed October 1, 1978 to April 1, 1983, inclusive; 2% if redeemed October 1, 1983, to April 1, 1988, inclusive; 1-1/2% if redeemed October 1, 1988 to April 1, 1993, inclusive; and without redemption premium if redeemed thereafter.

If less than the entire unmatured portion of the Bonds is called for redemption at any time or from time to time, the same shall be called in the inverse order of their maturities, and if less than all outstanding Bonds of one maturity are to be called, the Bonds of that maturity to be called shall be selected by lot in a manner to be determined by the Board. Notice of redemption shall be given in the manner and with the affect provided in the Bond Resolution.

Anything in the Bonds or the Bond Resolution to the contrary notwithstanding, neither the Bonds nor the indebtedness evidenced thereby shall constitute a claim against or lien upon any property of the State of Ohio or any property of or under the control of the Board of Trustees excepting such parts of the receipts of the operation of the Pledged Dormitories referred to in the Bond Resolution as the University has pledged pursuant to the Bond Resolution and said Bonds to secure the payment thereof, nor shall the general resources of the University or of the State of Ohio be required to be used for, nor the general credit of the University or of the State of Ohio be pledged to the payment of the bonds or the interest thereon, the performance of any duty or obligation provided for in the Bond Resolution or said Bonds, provided, however, that nothing herein shall be deemed to prohibit the University from using of its own volition, any other funds held by it and available for use in performance of any of the duties and obligations, or in payment of any of the liabilities, provided for in the Bond Resolution or in said Bonds.

The Bonds, together with the Bonds heretofore issued pursuant to the Bond Resolution and such Additional Bonds as may be issued on a parity therewith, are, and are to be, equally and ratably secured by the pledge of the net receipts of the Pledged Dormitories, as defined in the Bond Resolution, subject to the provisions thereof, and by the other terms, covenants and conditions contained in the Bond Resolution, and the University agrees to perform the terms, covenants and conditions thereof. Reference is hereby made to the Bond Resolution for a more complete description of the nature and extent of the security, the rights of the holders of the Bonds and coupons and the terms and conditions upon which the Bonds and coupons are, and are to be, issued and secured, to all of the provisions of which Bond Resolution each holder, by the acceptance hereof, assents.

The Bonds are issuable as coupon Bonds, registrable as to principal, in the denomination of \$, and as registered Bonds without coupons in denominations of \$5,000 and any multiple thereof. As provided in the Bond Resolution, registered Bonds without coupons may be exchanged for coupon Bonds bearing interest at the same rate, maturing on the same date, and having attached thereto all unmatured coupons and any matured coupons in default or for registered Bonds without coupons bearing interest at the same rate and maturing on the same date, of authorized denominations, and coupon Bonds bearing all unmatured coupons and any matured coupons in default may be exchanged for a like aggregate principal amount of registered Bonds without coupons bearing interest at the same rate and maturing on the same date.

This Bond is registered in the name of the owner as to principal and interest on the books kept on behalf of the University for that purpose at the principal office of the Paying Agent. No transer hereof shall be valid unless made on said books by the registered owner in person or by his duly authorized attorney but only in the manner, subject to the limitations, and upon payment of the charges provided in the Bond Resolution, and upon notation of such transfer made hereon. The Board and the paying agents may deem and treat the person in whose name this Bond is registered as the absolute owner thereof for the purpose of receiving payment of or on account of the principal, premium, if any, and interest due hereon and for all other purposes.

In the event of (a) failure to pay any interest on any bonds issued under the Bond Resolution, when and as the same shall be become due and payable, such failure continuing for a period of sixty days or (b) failure to pay the principal of any of such bonds, when and as the same shall have become due and

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payable, whether at maturity, by acceleration or call for redemption, which failure shall have continued for a period of sixty days or (c) failure to perform or observe duly and punctually any other covenant, condition or agreement on the part of the University, in such bonds or in the Bond Resolution, which failure shall have continued for a period of ninety days, the holders of 25% in the principal amount of such bonds then outstanding shall, by notice in writing to the University, have the right to declare the principal of all such bonds then outstanding to be due and payable immediately and the principal of all such bonds then outstanding shall thereupon become and be immediately due and payable, but solely from the net receipts aforesaid.

To the extent and in the manner permitted by the terms of the Bond Resolution, any covenant, condition or provision thereof may be modified or amended, without necessity for notation hereon of reference thereto, by the Board and with the written consent of the holders of not less than 66-2/3% of the principal amount of outstanding bonds thereby secured, excluding any bonds held or owned by the University, but no such action shall result in changing the redemption provisions or interest and principal maturity dates or reducing the principal amount or interest rate on any bond without the consent of the holder.

No provision of this Bond or of the Bond Resolution and no reference herein to the Bond Resolution shall have the effect of incorporating in the terms of this Bond any provision which would alter or impair the obligation of the University, which is absolute and unconditional, to pay, from the funds herein described, the principal of and interest on this Bond at the times and places and in the coin or currency provided herein or affect the right of the holder of this Bond to enforce payment of the date of maturity of this Bond or the due date of any interest thereon.

It is hereby certified and recited that all acts, conditions and things necessary to be done precedent to and in the issuing of this Bond in order to make it legal, valid and binding in accordance with its terms have been done and performed and have happened in regular and due form as required by law; that the Treasurer of the University has, on its behalf, received payment in full for this Bond; and that no limitation of indebtedness or taxation, either statutory or constitutional, has been exceeded in issuing this Bond.

This Bond is executed on behalf of the Board of Trustees of Bowling Green State University solely in their capacity as such Trustees and shall not constitute their personal obligation either jointly or severally in their individual capacities.

IN WITNESS WHEREOF, Bowling Green State University and its Board of Trustees have caused this Bond to bear the facsimile signatures of the President of said Board of Trustees and the President of the University, and to be attested by the Secretary of the Board of Trustees and to bear the facsimile seal of the University, all as of 196__.

BOWLING GREEN STATE UNIVERSITY
and
THE BOARD OF TRUSTEES OF
BOWLING GREEN STATE UNIVERSITY

By _____
President of the Board of Trustees

By _____
President of the University

Attest: _____
Secretary of the Board of Trustees

(Form of Registration)

REGISTRATION

NOTICE: Nothing can be written on this Bond except by the Paying Agent, as Bond Registrar, having charge of the Bond registry, without impairing its negotiability.

<u>Date of Registration</u>	<u>In Whose Name Registered</u>	<u>Officer in Charge of Registration</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

(Form of Assignment)

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers the within Bond and does hereby irrevocably constitute and appoint _____ unto _____ attorney to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated _____ 19 ____.

In the presence of:

As modified pursuant to action by the Board of Trustees at their meeting held December 9, 1962.

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The following members voting "aye": Bachman; Bronson; Canary; Donnell; Ernsthausen; Schwyn; Ward. The motion carried. Resolution adopted.

It was moved by Judge Bronson, seconded by Mr. Bachman, that the following Resolution providing for the issuance of not exceeding \$6,000,000 of Dormitory Notes of Bowling Green State University for the purpose of constructing and equipping dormitory facilities for approximately 1400 students, with dining and other appurtenant facilities be adopted:

RESOLUTION

Providing for the issuance of not exceeding \$6,000,000 of Dormitory Notes of Bowling Green State University for the purpose of constructing and equipping dormitory facilities for approximately 1400 students, with dining and other appurtenant facilities.

WHEREAS, the Board of Trustees (herein called the "Board") of Bowling Green State University is vested with the control and management of Bowling Green State University (herein called the "University", or when the context admits collectively with the Board called the "University"), under and by virtue of Chapter 3341 of the Revised Code of Ohio; and

WHEREAS, the Board has and does hereby determine and confirm that it is necessary to provide additional dormitory facilities for students, to be located on the campus of the University, and, accordingly hereby declares and determines that it is immediately necessary to construct and equip a dormitory quadrangle for approximately 1400 students, with dining facilities and other structures, utilities and facilities to be used in connection with the maintenance and operation of such dormitory quadrangle and dining facilities or supplementing the services to be provided thereby (herein called the "Project") the cost of which is presently estimated to be \$6,500,000; and

WHEREAS, the University has determined to borrow the funds to pay part of the foregoing costs, and to issue its Dormitory Revenue Bonds, 1963 Series, now estimated to be in the principal amount of \$6,000,000 pursuant to Section 3345.07 of the Revised Code of Ohio, the balance of such costs to be paid from funds on hand and available for such purposes; and

WHEREAS, the University has and does hereby determine and confirm that it may be necessary to issue notes to pay the interim construction costs prior to the issuance and delivery of said bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Bowling Green State University:

Section 1. It is hereby declared necessary to construct and equip the Project, and to authorize the issuance of notes in the principal sum of not exceeding \$6,000,000 for the purpose of paying the costs of the Project.

Section 2. Said notes shall be payable solely from (a) the proceeds of the sale of said Dormitory Revenue Bonds, 1963 Series, (b) receipts from dormitory facilities of the University available for such purpose under paragraph FIFTH of Section 15 and the last paragraph of Section 16 of the Bond Resolution adopted by the Board on April 23, 1955, and (c) the net receipts from dormitories of the University to the extent not pledged to secure Dormitory Revenue Bonds of the University.

Section 3. The terms and conditions of said note, or notes, are to be substantially those set forth in the form of commitment letter attached hereto as "Exhibit 1" and the note form thereto attached as "Exhibit A", and the President of the University and the Treasurer of the University, and either of them, are hereby authorized to accept such commitment from, and execute and deliver such notes to, such investment banker, bank, insurance company, or group or syndicate thereof, as they may determine, in substantially the forms attached hereto as "Exhibit 1" and "Exhibit A" thereto, with such changes, not substantially adverse to the University as they may agree upon; provided, however, that the interest rate on said notes may be determined in relation to the rediscount rate in effect at the Federal Reserve Bank of Cleveland, Cleveland, Ohio, or in relation to a "Bond Buyer's" index, at any time or from time to time, or be otherwise fixed or determined, but the interest on any such note shall not exceed five percent (5%) per annum; that such interest may be payable at maturity or at intervals during the life of the notes; that such notes shall have a maturity not exceeding two (2) years from the date of the first note; that such notes may be issued at such time or times, may be callable or non-callable, the principal thereof and interest thereon shall be payable at such place or places, and such notes shall be dated, all as shall be agreed upon between the original purchasers thereof and the President or the Treasurer of the University; and said notes shall be in such denominations as the original purchasers thereof shall request.

Exhibit 1

Bowling Green State University, and
Its Board of Trustees
Bowling Green, Ohio

Attention: E. J. Kreischer, Treasurer

Dear Sirs:

This will confirm that we and our associates will purchase, at par plus accrued interest, from Bowling Green State University its promissory notes up to an aggregate amount of \$ to be issued pursuant to Section 3345.07 of the Ohio Revised Code to provide the interim financing required for the construction by the University of its proposed new dormitory facilities for approximately 1400 students, with dining and other appurtenant facilities (herein called the "Project"). The note, or notes, shall be due not later than two (2) years from the date of the first note, shall bear interest at the rate of %, and otherwise be substantially in the form and containing the provisions as to source of payments set forth in the note form attached hereto and marked "Exhibit A". The form of said note may be changed provided that such changes do not adversely affect our rights under such notes.

Our willingness to purchase said note, or notes, for construction purposes is conditioned upon the agreement of the University, as evidenced by the signing of a copy hereof, as shown below, and returning same to us, (a) that it will sell and deliver prior to the maturity of said notes, its

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Dormitory Revenue Bonds, 1963 Series, in the principal amount of \$6,000,000 to be issued as Additional Bonds pursuant to the Bond Resolution adopted by the Board of Trustees of the University on April 23, 1955 (herein called the "1955 Resolution") and pursuant to Revised Code Section 3345.07, or in such lesser principal amount as shall be necessary, together with other funds of the University available for and applied to such purposes, to retire the principal and interest on the aforesaid notes then outstanding, (b) that it will do all things necessary to sell such bonds in the manner and at the time provided above and will accept such price and such interest rate as shall be necessary in order to effect such sale, and (c) that it will adopt and maintain such parietal rules, rental rates and charges, from time to time, as may be necessary to assure such occupancy and use of, and receipts from, the "Pledged Dormitories", as defined in Section 10 of the 1955 Resolution, as will provide the earnings coverage necessary under Section 11 of said Resolution to permit the issuance of said 1963 Series Bonds or otherwise necessary to effect the sale of said bonds at the time, and in the manner, provided above.

Our commitment hereunder is further conditioned upon (I) receipt by us of satisfactory evidence and assurance from the University that it can and will meet all of the terms and conditions of the 1955 Resolution for the issuance of "Additional Bonds" thereunder in the amount equal to this commitment, and (II) receipt by us of an opinion from Squire, Sanders & Dempsey that the University and its Board of Trustees are authorized to execute and deliver the aforesaid note or notes and that under the circumstances existing at the time such opinion is rendered such note or notes when executed and delivered in accordance with their terms against the advance of the principal amount thereof will constitute valid and binding obligations of the University and its Board of Trustees in accordance with their terms, and that the agreements herein contained and set forth in said notes on behalf of the University and its Board of Trustees have been validly made upon proper authorization.

Notes are to be issued and paid for hereunder only in amounts from time to time substantially equal to amounts due under your construction contracts for the Project and for architectural, engineering and other services in connection with the construction thereof, all as shown in architect's certificates or estimates.

Before each advance you are to submit to us such evidence as we may reasonably request to show that the University can meet the terms and conditions of the 1955 Resolution for the purpose of issuing "Additional Bonds" thereunder in an amount not less than the aggregate principal amount of notes then outstanding and the amount then to be issued, less funds available to retire the same.

In addition, we shall expect the University to furnish us for our file, such certified or executed copies of documents as we may request which the University has issued or entered into in connection with the proposed bond issue and the construction program. We shall also expect an opinion from Squire, Sanders & Dempsey to the effect that the interest on said notes, under present statutes, decisions and rulings, is exempt from Federal Income Tax.

Very truly yours,

By _____

ACCEPTANCE

Bowling Green State University and its Board of Trustees have caused the President and the Treasurer of the University to sign below as evidence of its acceptance of the foregoing agreements on its part to be kept upon delivery and payment of any and each of the above notes.

BOWLING GREEN STATE UNIVERSITY
and
BOARD OF TRUSTEES OF
BOWLING GREEN STATE UNIVERSITY

By _____
President

By _____
Treasurer

EXHIBIT A

UNITED STATES OF AMERICA

STATE OF OHIO

BOWLING GREEN STATE UNIVERSITY
DORMITORY REVENUE NOTE

No.

\$

KNOW ALL MEN BY THESE PRESENTS that Bowling Green State University and its Board of Trustees for value received, hereby promises to pay to bearer, the sum of

THOUSAND DOLLARS

on or before _____, with interest thereon from the date hereof at the rate of _____ percent (_____ %) per annum, payable at maturity. The principal sum and interest thereon are payable in lawful money of the United States of America at the office of The Toledo Trust Company, Toledo, Ohio, upon the presentation and surrender of this note. The principal and interest hereof are payable solely from (a) the proceeds of the sale of the dormitory revenue bonds of the University referred to below, (b) net receipts from dormitory facilities of said University available for such purpose under paragraph FIFTH of Section 15 and the last paragraph of Section 16 of the Bond Resolution adopted by said Board of Trustees on April 23, 1955, and (c) the net receipts from dormitories

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of the University to the extent not pledged to secure Dormitory Revenue Bonds of the University.

This note is one of a series of notes of like tenor and effect, except as to date of issuance, denomination and maturity, numbered consecutively commencing with No. 1, aggregating in amount \$, and issued for the purpose of constructing certain dormitory facilities for approximately 1400 students, with dining and other appurtenant facilities, on a site within the campus of said University, under authority of, pursuant to and in full compliance with the general laws of the State of Ohio, particularly Section 3345.07 of the Revised Code, and pursuant to a Resolution of the Board of Trustees of said University duly adopted on the 1st day of October, 1962.

In consideration of the loan evidenced by this note, the University and its Board of Trustees covenant and agree that they will do all things necessary to effect the issuance of and delivery, prior to the maturity of this note, of its dormitory revenue bonds pursuant to Section 3345.07 of the Revised Code of Ohio, in sufficient principal amount to pay the principal of and interest on this note, that they will do all things necessary to sell such bonds at the time provided above and will accept such price and such interest rate as shall be necessary in order to effect such sale, and these obligations are established as duties specifically enjoined upon the University by law and result from their respective offices, trusts or stations within the meaning of Section 2731.01 of the Revised Code of Ohio.

This note is executed on behalf of said Board of Trustees of Bowling Green State University solely in their capacity as such Trustees and shall not constitute their personal obligation, either jointly or severally, in their individual capacities. All endorsers whose names now appear or are hereafter written on this instrument, do severally waive presentment, demand, protest and notice of protest and dishonor hereof.

AND IT IS HEREBY CERTIFIED AND RECITED, that all acts, conditions and things necessary to be done precedent to and in the issuance of this note, in order to make it a legal, valid and binding obligation of said University and its Board of Trustees, have happened, been done and performed in regular and due form as required by law.

IN WITNESS WHEREOF, Bowling Green State University and its Board of Trustees, jointly and severally, have caused this note to be signed on their behalf by the President and the Treasurer of the University and to bear the seal of said University, as of the ____ day of _____, 196__.

BOWLING GREEN STATE UNIVERSITY
and
THE BOARD OF TRUSTEES OF
BOWLING GREEN STATE UNIVERSITY

By _____
President of the University

By _____
Treasurer of the University

(S E A L)

The following members voting "aye": Bachman; Bronson; Canary; Donnell; Ernsthausen; Schwyn; Ward. The motion carried. Resolution adopted.

It was moved by Judge Bronson, seconded by Mrs. Ward, that the following Resolution to authorize University officials to do all things necessary and incidental for advertising and awarding of construction contracts for the proposed Men's Residence Center, and arranging for the financing of said project, and other matters related thereto, and establishing rates and charges for such project and certain other facilities of the University be adopted:

PROPOSED RESOLUTION TO AUTHORIZE UNIVERSITY OFFICIALS TO DO ALL THINGS NECESSARY AND INCIDENTAL FOR ADVERTISING AND AWARDING OF CONSTRUCTION CONTRACTS FOR THE PROPOSED MEN'S RESIDENCE CENTER, AND ARRANGING FOR THE FINANCING OF SAID PROJECT, AND OTHER MATTERS RELATED THERETO, AND ESTABLISHING RATES AND CHARGES FOR SUCH PROJECT AND CERTAIN OTHER FACILITIES OF THE UNIVERSITY

WHEREAS, this Board of Trustees authorized the preparation of plans, specifications and estimates for the construction and equipping of a dormitory quadrangle for approximately 1400 students with dining facilities and other structures, utilities and facilities to be used in connection with the maintenance and operation of such dormitory quadrangle and dining facilities or supplementing the service to be provided thereby (herein called the Project); and

WHEREAS, said Project is to be financed from the proceeds from the sale of Dormitory Revenue Bonds and temporary Notes, authorized by this Board, to supplement funds currently available for the construction and equipping of the Project, and

WHEREAS, it is necessary to establish room and board rates sufficient to meet all costs incidental to the operation of all dining and residence facilities, and meet all non-operating deductions consisting of amounts for equipment replacement and deferred building maintenance, amounts for capital facility additions and improvements, and bond principal, interest, and reserves as required; and

WHEREAS, it may be necessary to make certain changes to the Bond Resolution authorizing the issuance of Dormitory Revenue Bonds for the Project, and

WHEREAS, authorization should be given University officials to do all things necessary for the execution of construction contracts for said Project;

NOW, THEREFORE, BE IT RESOLVED that this Board of Trustees approves the plans, specifications, and estimate of construction costs for the Project; and the President and the Treasurer of the University are each hereby authorized to do all things necessary and incidental to the execution, implementation and performance of construction contracts for the Project to be entered into by and upon the recommendation of the Director of Public Works of Ohio, and to do all things necessary and incidental to the acquisition of equipment and furnishings for the Project and the placing of the Project in operation; and

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RESOLVED, that prior to the sale of Dormitory Revenue Bonds to be issued to pay a part of the costs of the Project, the President and the Treasurer of the University are hereby authorized to make changes in the terms and provisions of such Bonds, including, without limitation to, a change in the designation of such Bonds to "Dormitory Revenue Bonds, 1962 Series" and reduction of the principal amount of the Bonds with related changes in the maturity schedule thereof, and to solicit offers or bids for the purchase of said Bonds on such terms; provided that such changes shall not be substantially adverse to the University, that the principal amount of said Bonds shall not be increased, that the security for said Bonds shall not be altered, that the maximum maturity, maximum interest rate and the maximum redemption premiums of said Bonds shall not be increased, and that the provisions for method of sale of said Bonds as set forth in the Resolution authorizing such Bonds shall not be altered; and said changes shall be reported to this Board at its next meeting for approval and the said Resolution shall be spread on the minutes as so changed; and

RESOLVED, that the President and the Treasurer of the University, and either of them, are hereby authorized to establish such bank accounts and make such withdrawals therefrom and to give such instructions as the officer acting shall from time to time deem advisable in connection with the Resolution authorizing such Dormitory Revenue Bonds, and this Board hereby adopts such forms of resolutions as may be required in that connection by any such bank; and

RESOLVED, that from the unencumbered surplus dormitory revenue funds of the University available for such purpose, which this Board finds to be in excess of \$700,000, the University does hereby commit and encumber \$500,000 thereof to pay the costs of the Project to the extent needed to supplement the proceeds of the sale of Dormitory Revenue Bonds; and the Treasurer is directed to set aside said \$500,000 in a separate bookkeeping account therefor, to pay such portions thereof into the Project construction fund as may be needed, from time to time, and to close out such account and transfer the balance thereof, if any, to the dormitory surplus revenue fund when he shall be satisfied, on the basis of architects reports, that such balance will not be needed for the aforesaid purpose; and the Treasurer is further authorized to expend for costs of the Project such additional amounts from the surplus dormitory revenue funds as may be needed to supplement such bond proceeds and encumbered amount; and

RESOLVED, that for students residing and taking their meals at University-operated facilities, the room rental rate for all dormitories now or hereafter under the control of the University is hereby established as \$175 per student for each semester constituting a part of the regular school year and the board rate in dining facilities now or hereafter operated by the University is hereby established as \$175 per student for each such semester; provided, however, that the President of the University is hereby authorized to establish and place in effect different rates from those above prescribed, which changed rates shall be reported to the Board at its first meeting held after such change and shall continue to be in effect until further changed by the President unless the Board shall otherwise act thereon; provided, further, that all rates established by the President shall at all times be sufficient to comply with the covenants of the University and this Board of Trustees made with reference to any outstanding bonds, notes or other evidences of indebtedness of the University issued pursuant to Section 3345.07 or Section 3345.11 of the Revised Code of Ohio, or pursuant to superseding provisions of the laws of the State of Ohio, and the President of the University is hereby directed to make such changes in such rates as may be necessary for compliance with such covenants; and

RESOLVED, that the President of the University is hereby further authorized and directed to establish from time to time rates and charges for other services and facilities of the University provided pursuant to Section 3345.07 and Section 3345.11 of the Revised Code of Ohio, and any superseding provision of the laws of the State of Ohio, including summer room and board rates, which rates and charges shall be effective until changed by the President or this Board; provided that the President shall at all times prescribe such rates and charges hereunder in such manner as shall fully comply with the covenants of the University and this Board of Trustees made with reference to any outstanding bonds, notes or other evidences of indebtedness of the University issued pursuant to the aforesaid provisions of the laws of the State of Ohio.

The following members voting "aye": Bachman; Bronson; Canary; Donnell; Ernsthausen; Schwyn; Ward. The motion carried. Resolution adopted.

Mr. Kreischer discussed with the Board the possible need for the continuation of the firm of Squire, Sanders & Dempsey of Cleveland, Ohio, as Bond and Project Counsel.

It was moved by Mr. Canary, seconded by Mr. Bachman, that the firm of Squire, Sanders & Dempsey of Cleveland, Ohio, be recommended to the Attorney General of the State of Ohio and request that said firm be continued as designated bond counsel for the issuance of additional Dormitory Revenue Bonds issued under the Parity Resolution originally adopted in 1955; and as project counsel for projects constructed from the sale of such bonds. Further that said firm shall be compensated for such services in the amount approved by the Attorney General which amount shall be paid from appropriate University funds. The following persons voting "aye": Bachman; Bronson; Canary; Donnell; Ernsthausen; Schwyn; Ward. The motion carried.

Mr. Kreischer presented information regarding the installation of a new gas line during the summer and recommended that the University accept a segment of existing gas lines at a cost of \$1.00 from the Ohio Fuel Gas Company. After discussing the proposed resolution, it was agreed that the matter should be referred to the Attorney General to learn whether or not Bowling Green State University can indemnify a private company. It was agreed further that the matter be discussed at the next meeting of the Board of Trustees.

President Harshman stated that the budget and the request for State appropriations for 1963-65 had not been presented to the Director of Finance. Currently the University has been operating on funds appropriated by the State Legislature amounting to \$521 per full-time equivalent student per year. At a recent meeting of the Inter-University Council it was suggested that this year four of the six State institutions; namely, Miami, Ohio, Kent, and Bowling Green develop a request based on \$580 for each full-time equivalent student for the first year of the biennium; and \$600 for each full-time equivalent student for the second year of the biennium. It has not been possible at this time for the State universities of Ohio to determine final fall enrollments (on campus and branch); consequently, the amount of budget request has not yet been determined. Dr. Harshman requested approval from the Board to submit a biennium budget request based upon net state funds in the amount of \$580 per full-time equivalent student for the first year of the biennium and \$600 per full-time equivalent student for the second year of the biennium.

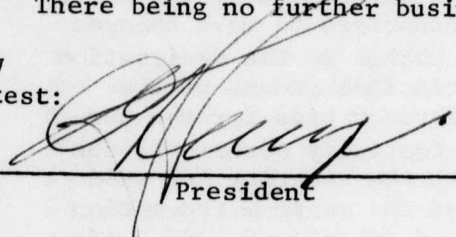
It was moved by Mr. Ernsthausen, seconded by Judge Bronson, that the Bowling Green State University budget request for the 1963-65 biennium be submitted on the basis described above. The following members voting "aye": Bachman; Bronson; Canary; Donnell; Ernsthausen; Schwyn; Ward. The motion carried.

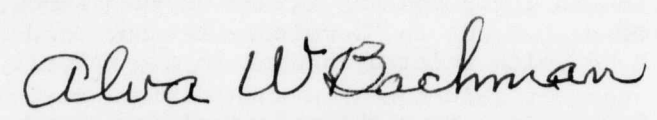
G-61765 ERIKSEN'S, INC., TOLEDO, OHIO

There being no further business, Mr. Schwyn declared the meeting adjourned.

rvw

Attest:


 President


 Secretary

Bowling Green, Ohio
 December 9, 1962

Having been given due notice by letter under date of December 3, 1962, the Board of Trustees assembled for a called meeting at 2:00 p.m., December 9, 1962, in the Board Room of the Administration Building, Bowling Green State University, Bowling Green, Ohio. Members present: Mr. A. W. Bachman, Judge John Bronson, Mr. Sumner Canary, Mr. J. C. Donnell II, Mr. John Ernsthause, Mr. Carl Schwyn, and Mrs. Anita Ward. Members absent: none. Others present: Ralph G. Harshman, President of the University.

The meeting was called to order by the President of the Board of Trustees, Mr. Carl Schwyn.

The reading of the minutes of the Board Meeting of October 1, 1962 was postponed until a subsequent meeting.

President Harshman stated that the purpose of the called meeting was to discuss four items, two of which concerned the resolution providing for the issuance of Bowling Green State University Dormitory Revenue Bonds, 1961 Series.

Item I. A resolution providing for the correction of minutes of the meeting of the Board of Trustees held on March 11, 1961 to accurately reflect the actions taken by the Board of Trustees at such meeting.

WHEREAS, at the meeting of the Board of Trustees held March 11, 1961, there was duly adopted a Resolution entitled, "RESOLUTION providing for the issuance of Bowling Green State University Dormitory Revenue Bonds, 1961 Series, for the purpose of constructing and equipping certain dormitory facilities pursuant to Bond Resolution adopted April 23, 1955" (herein called the "1961 Bond Resolution"), Section 4 of which provided for the establishment of a Debt Service Reserve Account in the Debt Service Fund and Section 5 of which provided for deposits to and for the investment and application of moneys credited to such Debt Service Reserve Account, the third sentence of which Section 5, as recorded in the minutes of said meeting, is as follows:

"The Debt Service Reserve Account is irrevocably pledged to, and shall be used by the Paying Agent, without further direction, for the payment of the principal of and interest on the Bonds and any other Additional Bonds if other available funds are insufficient for that purpose and, to the extent of any excess over the required reserve as herein provided, shall be used by the Paying Agent upon direction of the Treasurer of the University, or his successor in duties, for purchase or redemption of bonds."

WHEREAS, it was the intention of this Board in adopting said Resolution that moneys credited to said Debt Service Reserve Account, to the extent of the required reserve therein, would be applied only to the principal of and interest on the 1961 Bonds and any other Additional Bonds, as described in said Resolution; and

WHEREAS, at said March 11, 1961 meeting it was determined that the form of such Bond Resolution submitted to the Board should be revised to change the references to the bonds therein authorized from "Series B Bonds" to "1961 Bonds", and in the correction of said Resolution to reflect such change of designation, the words "Series B" were deleted from the words "interest on the Series B Bonds" in the above quoted sentence, but through inadvertence the designation "1961" was not substituted for the words "Series B"; and such resolution was, therefore, incorrectly entered upon the minutes of said meeting; and

WHEREAS, in the Official Statement promulgated in connection with the sale of said 1961 Bonds, it was correctly stated that the required amounts in the Debt Service Reserve Account "are restricted solely to the 1961 Bonds and Additional Parity Bonds"; and

WHEREAS, the required deposits to the Debt Service Reserve Account are based upon debt service payments only on such 1961 Bonds and Additional Parity Bonds such that application of such required reserve to any other bonds would dilute the intended security of the 1961 Bonds and Additional Parity Bonds; and

WHEREAS, for the reasons set forth above the minutes of the March 11, 1961 meeting should be corrected;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Bowling Green State University;

Section 1. That the minutes of the meeting of the Board of Trustees held March 11, 1961 be corrected to accurately reflect the intention and action of this Board at said meeting by correcting the aforesaid third sentence of Section 5 of the 1961 Bond Resolution to read as follows:

"The Debt Service Reserve Account is irrevocably pledged to, and shall be used by the Paying Agent, without further direction, for the payment of the principal of and interest on the 1961 Bonds and any other Additional Bonds if other available funds are insufficient for that purpose and, to the extent of any excess over the required reserve as herein provided, shall be used by the Paying Agent upon direction of the Treasurer of the University, or his successor in duties, for purchase or redemption of Bonds."

Section 2. That the Secretary of the Board is hereby instructed to forthwith make the foregoing correction so that the same may be reflected by the minutes of the meeting of this Board of Trustees held on March 11, 1961.

It was moved by Mr. Donnell, seconded by Mr. Canary, that the resolution be approved.

Voting aye: Mr. Bachman, Judge Bronson, Mr. Canary, Mr. Donnell, Mr. Ernsthause, Mr. Schwyn, and Mrs. Ward.

Voting Nay: None

The President of the Board declared the motion carried and the resolution adopted.